

**NOTICE OF PUBLIC HEARING BY
THE WESTFIELD COMMON COUNCIL
REGARDING ITS DETERMINATION TO ENTER INTO A PROPOSED LEASE
OF ECONOMIC DEVELOPMENT FACILITIES**

Owners of real property in the City of Westfield, Indiana (the “City”) hereby are given notice that the Westfield Common Council (the “Council”) will, on Monday, February 9, 2015, in the Westfield City Hall, Assembly Room located at 130 Penn Street, Westfield, Indiana, conduct a public hearing at 7:00 p.m., regarding the Council’s determination at its meeting held January 26, 2015: that a need exists for (A) the acquisition, construction and equipping of an indoor athletic facility to be used for field sports and ancillary uses containing approximately 380,000 square feet to be located in Grand Park at 701 E. 191st Street, Westfield, Indiana (the “Project”) pursuant to a lease agreement between Holladay Properties Grand Sports I, LLC (the “Company”), as Lessor, and the City, as Lessee, (the “Lease”); and (B) to the extent permitted by law, to take all of the necessary steps to enter into a proposed Lease relating to the Project. A copy of the proposed Lease, plans and specifications for the Project and estimates of the cost of the Project are available for inspection at the office of the Clerk-Treasurer of the City located at 130 Penn Street, Westfield, Indiana, during regular office hours from 8:00 a.m. to 4:30 p.m., Monday through Friday and can also be viewed on the City’s website at <http://www.westfield.in.gov/egov/apps/document/center.egov?view=item;id=4186>. The Company will finance the cost of the Project, together with any financing costs associated therewith.

The proposed Lease with respect to the Project will have a term no longer than twenty-five (25) years from the date the Project is complete and ready for occupancy. The maximum annual Base Rent (as defined in the Lease) to be paid by the City under the proposed Lease is not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000).

All persons are entitled to be heard at the hearing as to whether the execution of the Lease is necessary and whether the rental is fair and reasonable for the proposed structures which are a part of the Project.

Dated this ____ day of January, 2015.

WESTFIELD COMMON COUNCIL

Publish: 1-30-2015

[Note to newspaper: Fill in date of publication in blank above.]